

\$360,000,000 PROFITS IN SUBURBAN LAND THIS YEAR.

Outlying Acreage Doubles in Value as It Is Taken for Town Sites.

DUE TO NEW TRANSIT.

Brooklyn Will Gain \$150,000,000, Queens \$50,000,000, Bronx and Westchester \$50,000,000.

Real estate in the New York suburbs promises to increase \$300,000,000 in value during the present year.

A large part of these millions will swell the profits of speculators and investors. A small part will represent capital used to erect new buildings and for general improvements.

From estimates based on operations since the first of the year and careful comparisons with the figures of 1905, the following are the estimated values in Brooklyn will increase \$150,000,000 during 1906; those of Queens, \$50,000,000; Nassau, \$20,000,000; North Bronx and Westchester, \$50,000,000; the New Jersey suburbs, \$75,000,000; Staten Island, \$5,000,000.

These figures are based on current market values. The valuations assessed by City Tax Commissioners show an average increase of 50 and 70 per cent. of market values in Manhattan, where speculation is so conservative that market values are easy to follow. In the suburbs, where booms have started to discount rapid transit construction, the assessors' valuations are less than a third of market prices.

All large advances in value are confined to districts which are to be opened by new rapid transit lines. Land prices are rising in those centers to discount the demand which will result from the coming great inflow of new population.

Boom History Repeats Itself.

To calculate the extent to which land values will rise in the suburbs which are to be transformed into new residential sections by rapid transit roads under construction it is necessary to study the effects of such rapid transit projects in the recent past.

The present rapid transit subway opened Harlem, Washington Heights and the south part of the Bronx to a residential population that wanted homes within thirty minutes of the Manhattan business centers. During the three years while the subway was under construction the value of land along its route rose steadily. Toward the end, when the success of the new subway seemed assured, excited booms started in North Harlem, on Washington Heights, in the Dyckman tract. They swept over into the Bronx, and for an entire season New York witnessed the most sensational lot speculation in its history.

Made \$110,000,000 in a Year.

Values in North Harlem and on Washington Heights doubled during the last year of subway construction. The boom over the Dyckman tract doubled and tripled. But the Bronx saw prices double in a few weeks. The boom was made over night. Hundreds of speculators overran the country along the subway line, and a few weeks later they were getting big to the lots which they held on option.

Bronx land prices in the chief boom centers rose from 50 to 500 per cent. The excited boom did not stop until the subway had been in operation for several weeks. The assessed value of Bronx real estate increased from \$25,000,000 at the beginning of 1905 to \$45,000,000 at the end of 1905. Only a very small percentage of that new capital investment was included in the \$4,301,134 increase in assessed values. The increase in market values was \$45,000,000, or 180 per cent. in the year following \$25,000,000 as the extreme investment of capital in the construction of new rapid transit roads as profits to owners of the land.

Profits to Owners of Land. This great profit in a year went to owners in the suburban and central sections of the Bronx. Outlying acreage had not been drawn into the boom. That the boom was confined to the built-up area during the present year, the value is advancing steadily to discount the coming rapid transit opening which will follow the electrification of the New York Central and New Haven railroad systems and the opening of the New York, Westchester and Boston Railroad.

Outlying sections, covering north Bronx and south Westchester, are to contribute the chief part of this year's boom. The value of land there is advancing steadily to discount the coming rapid transit opening which will follow the electrification of the New York Central and New Haven railroad systems and the opening of the New York, Westchester and Boston Railroad.

Brooklyn Feeds on Transit. Brooklyn's \$150,000,000 of profits will be more evenly distributed. The largest percentage is indicated along the new rapid transit subway extension to Manhattan. That subway will be opened by the Interborough Company next September and will connect City Hall, according to present plans.

Not long afterward it will be completed to the immense union station with the Long Island Railroad at Atlantic Avenue, offering a through line as far as Jamaica.

A small part of Brooklyn is now in short rapid transit connection with Manhattan by means of the B. M. T. cars across the bridges. Brooklyn real estate values have been rising for the past few years on account of the better transit facilities. Part of the big real estate advance during 1905 was based also on the certainty of the rapid transit subway extension from Manhattan, which is nearing completion.

The big advance in Brooklyn already scored a respectable start. They discount directly the new transit accessibility that will come with the operation of the subway.

Made \$80,000,000 in 1905. Brooklyn's real estate advanced in assessed value from \$88,773,332 at the start of 1905 to \$1,097,582,222 at the beginning of 1906. It was an increase of \$1,008,808,890.

During the year Brooklyn builders invested \$61,998,735 in new structures. With the alterations the year's building outlay reached \$100,000,000. The second year of the building investment was represented in the assessed valuations for the year. The total amount of profits left to land owners was thus a round \$80,000,000.

As the 1906 movement in Brooklyn real estate was concerned chiefly with discounting rapid transit projects which are still under construction, it is evident that the assessed values of land in 1906 will be divided largely among the owners who got the 1905 profits. Many outlying sections have been taken in land by development companies during the present year. The promoters are spending no expense to hasten development and the percentage of land enhancement in such districts during the current year is not high. The fact is that in the older settled parts of Brooklyn.

Queens a Big Transit Centre. Queens land values have led all suburbs in big rises during the past few months. Market prices of land in all sections of Queens are the most that other areas of a year ago. This cannot be said of any other quarter in the rapid transit zone. That market values are advancing so well beyond the profits which will be realized.

Nearly all parts of Queens are to be opened by rapid transit subways under construction. Where one or two new rapid transit lines are under construction, there have been great advances in value. The great transit possibilities were enough to start a spectacular rise in prices. The rise is now more enthusiastic than in the past. The great transit possibilities were enough to start a spectacular rise in prices. The rise is now more enthusiastic than in the past.

Long Rise for Land Prices. This is an amazing combination of new rapid transit. Queens land values, too, have been particularly low. The great transit possibilities were enough to start a spectacular rise in prices. The rise is now more enthusiastic than in the past.

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but it is held back by lack of quick transit connection with Manhattan. The projected subway under the Narrows, from Bay Ridge, seems a long way off. The distance under water is too far for subway builders just now. The McAdoo tunnels under construction in New Jersey will run to the trucks of the Central Railroad of New Jersey. The Central runs within a short distance of the Hudson River. The Hudson River is a quarter of a mile wide. It is believed Staten Island will get the first rapid transit by way of the McAdoo tunnels.

All New Jersey within the metropolitan district is to be drawn into quick connection with Manhattan by the McAdoo projects. The territory to become part of the new rapid transit zone has been outlined in The Evening World. It comprises sixty thousand acres.

The increase in value under stimulus of the McAdoo plans during the past few months is an average greater than \$1,000 an acre for the year. There is no doubt that \$500,000,000 will be added to the assessed value of New Jersey land owners during 1906.

Expect 5 Times Higher Prices. That land values in the suburbs will be increasing by leaps and bounds is evidenced official recognition yesterday when the Board of Estimate approved a price of \$5,000 to buy land for school sites.

The Board of Education had asked for the rapid flow of population to the suburbs would create a demand for school sites. The Board of Estimate approved a price of \$5,000 to buy land for school sites.

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the prices immediately went up 50 per cent. owing to the progress of development work. Lots can not be had now at Harlem Park for less than \$15.

The company makes a specialty of developing desirable land close to the railroad and the main line. The officers are expert real estate men who know values.

Hempstead Plaza Grows Fast. The Miller-Kendall Real Estate Company, of the Flatiron Building, reports considerable activity in the Long Island property. Hempstead Plaza, C. T. Slove, the general manager, states that the recent rise in prices is sure to last owing to many diversified improvements in the area. The area is a large one, and many people realize the magnitude of the work in hand.

A new company, known as the Manhattan and Long Island Railroad Company, has filed articles of incorporation. It proposes to engage extensively in railroad connections at the foot of Borden avenue in the Long Island City terminal of the Blackwell Island tunnel. It promises to build a third tunnel system from Thirty-fourth Street, Manhattan to Borden avenue, Long Island City, from which point electric systems will be connected direct to Hempstead.

The population of Hempstead has been increasing by leaps and bounds. With many transit improvements, the next ten years' increase can only be surmised.

The Miller-Kendall Company is spending for improvements on the property including concrete sidewalks, macadamized roads, including shade trees on every street. In addition, fifty hand-drawn cars are in the course of construction at Hempstead Plaza.

To BUILD 1,000 HOUSES. Thomas H. Frazer Plans Great Work as Head of New Nassau Building Company.

MASSAPEQUA, L. I., May 19.—The Nassau Building Company, the head of which is Thomas H. Frazer, a prominent builder of Brooklyn, has completed negotiations with the Queens

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Land and Title Company of New York, for a block of lots at Massapequa, distributed over the first four sections of the Queens Land and Title Company's holdings.

The arrangements call for the building of several hundred houses each year by the Massapequa Building Company, to be sold on easy terms. It is understood that several wealthy business men of Brooklyn are interested with Mr. Frazer in the operation.

Mr. Frazer owns the Massapequa Hotel, which has been one of Long Island's popular summer resorts for twenty years. It is on account of his property at Massapequa that he has entered the big building operation.

The Massapequa Building Company has purchased enough lots to build 1,000 houses. It expects to secure contracts for building houses to be erected by investors who have purchased plots from the Queens Land and Title Company. Massapequa. It is said, would have been one of the largest towns on Long Island before this if the property had not been kept intact by large estates.

It possesses extraordinary natural advantages for a suburban residential centre.

SOLDIERS FOUGHT POLICE TO FINISH

An investigation is expected to follow the fight between soldiers stationed on Governors Island and the police, at the Battery last night.

The soldiers claim that they were justified in attacking the police, as one of their companions, Private Ross, of Company B, Fifth Regiment, was struck by a policeman without cause.

Other soldiers rescued Ross from the policemen and then the forty-fourth regiment, loaded with soldiers from the island, landed at the Battery. It looked for a while as though there would be a serious riot, when the police withdrew. There were about 100 soldiers ready to give battle to the police.

The trouble was due to bitter feeling that exists between the soldiers and the "Washington Street Gang." There are some soldiers said to have been assaulted by members of the gang.

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STARVED MAN CHOKES TO DEATH ON FIRST MEAL

Fed by Samaritan, "Marty" Driscoll Attacks Meal with Hungry Man's Ardor and Kills Himself Trying to Eat.

"Marty" Driscoll, fireman and hard-working fireman when work was to be had at the only trade he had ever known, was sitting on the steps of the star Lodging-House, No. 3 James street, early today, his head in his hands and dejected. "Marty" hadn't had much work recently, and when he was paid he owed it all. For two or three days he hadn't eaten and he was hungry when "Big Bill" Young, a harbor boat man, happened along with money in his pocket and glad he was living.

"Marty, you look to the bad," says Big Bill. "Come on, let's have a beer. I'll brace you and I'll get you a job. Brace up. The sun's comin' out."

Marty and Big Bill had two big glasses of beer at a nearby saloon, and then the boatman with money and a job inquired:

"Say, Marty, you ain't ate recently."

Magistrate Baker in the Yorkville Court today.

Lazar Gravitky, night watchman at Nos. 213 and 215 East Seventy-sixth street, said he was at the saloon when Marty and Big Bill were sitting at the table and Big Bill called out, just like all men who have the confidence that money brings:

"Now, bring us pork chops—plenty of 'em. Bring us steak, potatoes, coffee and pie. Bring us everything you've got. My friend here and me can finish the kitchen."

While Big Bill talked, Marty looked hungry and when the food was set across the table to him, he seized a pork chop and dug his teeth into it. Then he seized another, and demanded of the men to do when food is placed before them. Then he fell back.

When Dr. Merril came from Hudson Street Hospital, he said that Marty was choking to death for a dime, but he had asked Gravitky for a dime, but denied any attempt to hold him up.

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RICHARD CANFIELD BACK, A SICK MAN

Says He HHas No Intention of Doing Any Business